

SENATE BILL 264
EMERGENCY BILL

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B4

2004 Regular Session
4r2362
CF HB 184

By: **Senator Britt**

Introduced and read first time: January 30, 2004

Assigned to: Budget and Taxation

A BILL ENTITLED

1 AN ACT concerning

2 **Prince George's County - North Brentwood Town Hall and Museum Project**
3 **Loan of 1996**

4 FOR the purpose of providing that the Mayor and Town Council of North Brentwood
5 have until June 1, 2006, to encumber or expend the proceeds of the Prince
6 George's County - North Brentwood Town Hall and Museum Project Loan of
7 1996; and making this Act an emergency measure.

8 BY repealing and reenacting, with amendments,
9 Chapter 93 of the Acts of the General Assembly of 1996
10 Section 1

11 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
12 MARYLAND, That the Laws of Maryland read as follows:

13 **Chapter 93 of the Acts of 1996**

14 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
15 MARYLAND, That:

16 (1) The Board of Public Works may borrow money and incur indebtedness on
17 behalf of the State of Maryland through a State loan to be known as the Prince
18 George's County - North Brentwood Town Hall and Museum Project Loan of 1996 in
19 a total principal amount equal to the lesser of (i) \$175,000 or (ii) the amount of the
20 matching fund provided in accordance with Section 1(5) below. This loan shall be
21 evidenced by the issuance, sale, and delivery of State general obligation bonds
22 authorized by a resolution of the Board of Public Works and issued, sold, and
23 delivered in accordance with §§ 8-117 through 8-124 of the State Finance and
24 Procurement Article and Article 31, § 22 of the Code.

25 (2) The bonds to evidence this loan or installments of this loan may be sold as
26 a single issue or may be consolidated and sold as part of a single issue of bonds under
27 § 8-122 of the State Finance and Procurement Article.

28 (3) The cash proceeds of the sale of the bonds shall be paid to the Treasurer
29 and first shall be applied to the payment of the expenses of issuing, selling, and

1 delivering the bonds, unless funds for this purpose are otherwise provided, and then
2 shall be credited on the books of the Comptroller and expended, on approval by the
3 Board of Public Works, for the following public purposes, including any applicable
4 architects' and engineers' fees: as a grant to the Mayor and Town Council of North
5 Brentwood for the acquisition of a site and demolition of an existing structure, and for
6 the design, planning, and renovation of a building that will contain a town office,
7 museum, kitchen, and police office for North Brentwood, and for associated street
8 work.

9 (4) An annual State tax is imposed on all assessable property in the State in
10 rate and amount sufficient to pay the principal of and interest on the bonds as and
11 when due and until paid in full. The principal shall be discharged within 15 years
12 after the date of issuance of the bonds.

13 (5) Prior to the payment of any funds under the provisions of this Act for the
14 purposes set forth in Section 1(3) above, the Maryland-National Capital Park and
15 Planning Commission shall provide and expend a matching fund. No part of the
16 matching fund may be provided, either directly or indirectly, from funds of the State,
17 whether appropriated or unappropriated. No part of the fund may consist of real
18 property, in kind contributions, or funds expended prior to the effective date of this
19 Act. In case of any dispute as to the amount of the matching fund or what money or
20 assets may qualify as matching funds, the Board of Public Works shall determine the
21 matter and the Board's decision is final. The Maryland-National Capital Park and
22 Planning Commission has until June 1, 1998, to present evidence satisfactory to the
23 Board of Public Works that a matching fund will be provided. If satisfactory evidence
24 is presented, the Board shall certify this fact and the amount of the matching fund to
25 the State Treasurer, and the proceeds of the loan equal to the amount of the matching
26 fund shall be expended for the purposes provided in this Act. Any amount of the loan
27 in excess of the amount of the matching fund certified by the Board of Public Works
28 shall be canceled and be of no further effect.

29 (6) THE GRANTEE HAS UNTIL JUNE 1, 2006, TO ENCUMBER OR EXPEND THE
30 PROCEEDS OF THE LOAN.

31 SECTION 2. AND BE IT FURTHER ENACTED, That this Act is an
32 emergency measure, is necessary for the immediate preservation of the public health
33 or safety, has been passed by a yea and nay vote supported by three-fifths of all the
34 members elected to each of the two Houses of the General Assembly, and shall take
35 effect from the date it is enacted.